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APEC Advances Global Trade Liberalization

United States Trade Representative Charlene Barshefsky lauded progress made this week at the APEC Trade Ministers meeting in Auckland, New Zealand.

“APEC Trade Ministers made concrete progress in advancing APEC’s agenda to open world markets, both regionally and in support of the WTO,” stated Ambassador Barshefsky. “This Ministerial demonstrates that APEC continues as a leader and catalyst for global market opening and trade liberalization.”

“As host of the 1999 WTO Ministerial in Seattle, Washington, I am particularly pleased that the APEC Ministers expressed strong support for new WTO negotiations to be launched in Seattle,” stated Ambassador Barshefsky. At this meeting, APEC Ministers gave support to the WTO by agreeing that market access, including agriculture, services and industrial tariffs, should form the core of new WTO negotiations, and that they should be completed within three years.

APEC Ministers also indicated their clear continuing support for the “accelerated tariff liberalization” (ATL) initiative by endorsing further work to build support for an ATL agreement this year in the WTO (covering eight sectors: chemicals, forest products, medical equipment and scientific instruments, environmental goods, energy, fish, gems and jewelry, and toys). “I am pleased that the APEC Ministers sent a strong signal both that they support industrial tariff negotiations in the WTO and that an early “accelerated tariff liberalization” agreement would give impetus to these negotiations,” Ambassador Barshefsky said.

APEC Trade Ministers also agreed that APEC proposals to cut or eliminate tariffs in five other sectors (fertilizer, civil aircraft, rubber, oilseeds and food) should be pursued in upcoming WTO negotiations on agriculture and industrial tariffs.

Concrete progress was also made in advancing a new APEC initiative to “strengthen the functioning of markets,” an important effort which will bolster economic reform in the region and

help ensure against future crises. APEC Ministers approved a framework for developing this initiative, which will focus on such areas as greater transparency (e.g. transparency in government procurement), improved corporate governance and electronic commerce.

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Additional information on the APEC Trade Minister's meeting may be obtained from the USTR Public Reading Room, 600 17th Street, N.W., Washington, DC.